

Message Text

UNCLASSIFIED

PAGE 01 LAGOS 01060 031511Z

43

ACTION AF-06

INFO OCT-01 EUR-12 ISO-00 ABF-01 FSE-00 OPR-02 A-01 RSC-01

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R 031119Z FEB 75

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 7828

INFO US MISSION OECD PARIS 4636

US MISSION EC BRUSSELS 447

UNCLAS LAGOS 01060

E.O. 11652: N/A

TAGS: EFIN, NI

SUBJECT: CHANAGE IN NAIRA/DOLLAR EXCHANGE RATES

IN FIRST MOVE OF NAIRA DOLLAR SINCE JULY 22, 1974,
CENTRAL BANK JANUARY 27 MOVED RATES FOR DOLLAR FROM 1.6309
BUYING AND 1.6147 SELLING TO 1.6350 BUYING AND 1.6188
SELLING. CENTRAL BANK ATTEMPTING TO VALUE NAIRA BASED ON
CROSS RATES BETWEEN DOLLAR AND STERLING AND THIS LATEST MOVE A
REFLECTION OF RECENT DOLLAR SLIPPAGE AGAINST STERLING.
VALUE OF STERLING HAS BEEN MOVED DOWN IN SEVEN SMALL
INCREMENTS SINCE JULY 22 AND NOW STANDS AT .6881
BUYING AND .6813 SELLING AS FIXED DECEMBER 10.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CENTRAL BANK, FOREIGN EXCHANGE RATES
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Copy: SINGLE
Draft Date: 03 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
Executive Order: N/A
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Reference: n/a
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Review Exemptions: n/a
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Margaret P. Grafeld
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05 JUL 2006

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Secure: OPEN
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Subject: CHANAGE IN NAIRA/DOLLAR EXCHANGE RATES IN FIRST MOVE OF NAIRA DOLLAR SINCE JULY 22, 1974
TAGS: EFIN, NI, US
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006